



## SOME DIRECTIONS OF ENSURING THE FINANCIAL STABILITY OF ENTERPRISES

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Article history:	Abstract:
<p><b>Received:</b> 26<sup>th</sup> October 2023 <b>Accepted:</b> 24<sup>th</sup> November 2023 <b>Published:</b> 28<sup>th</sup> December 2023</p>	<p>The article examines some possibilities and directions for ensuring the financial stability of enterprises. It also mentions the relevance of the topic and the Decrees and Decisions of the President of the Republic of Uzbekistan related to the topic. Advances in field research are noted. It also lists 14 options available to ensure the financial stability of enterprises and directions for their use.</p>
<p><b>Keywords:</b> Stability, sustainable growth, financial stability, financial resources, economic opportunities, income, expenses, financial stability.</p>	

### ENTER.

**Relevance of the topic.** The issue of ensuring the financial stability of enterprises in all countries worldwide is one of the most urgent issues. Because if financial stability is not ensured in the development of the economy, it becomes more and more difficult to achieve the intended goal.

In global practice, it is necessary to increase its value in order to ensure the financial stability of enterprises. One of the most important factors is the effective use of the company's financial resources. This situation ensures the financial stability of the enterprise. Therefore, in increasing the value of the enterprise, it is important to form a system of indicators describing its financial stability, analyze it, and take measures to ensure financial stability.

Because of this, in global practice, special importance is attached to the assessment and analysis of the financial stability of enterprises. Because on this issue, scientific works aimed at improving its analysis are constantly being improved. Our research has shown that in world practice, determining the financial stability of enterprises and expressing it in indicators has not been brought to a single system, and these indicators are very different from each other in different countries. This, in turn, creates a number of difficulties in fully assessing the financial stability of enterprises. In our country, special importance is attached to ensuring the financial stability of enterprises.

In the decree of the President of the Republic of Uzbekistan on the "Uzbekistan - 2030" strategy No. PF-158, signed on September 11, 2023, "On the

implementation of national goals and tasks in the field of sustainable development until 2030...

The task was to establish a system of joint analysis with the public and publication of the results of the implementation of the United Nations Sustainable Development Goals. The task of ensuring such stability is one of the issues affecting all sectors. This issue is reflected in several decrees and decisions. So, this issue is waiting to be solved as one of the urgent problems. This situation determines the relevance of this topic.

Research methodology.

In the process of research, the logical approach, comparative and comparative analysis, analysis and synthesis, induction and deduction, time and space methods were used in the process of developing opportunities and directions related to ensuring the financial stability of enterprises

### ANALYSIS AND RESULTS.

In order to properly understand the essence of the issue, we found it appropriate to cite a number of regulatory documents adopted in our country. In particular, PF-4947 of the President of the Republic of Uzbekistan dated February 7, 2017 "On the Strategy of Actions for the Further Development of the Republic of Uzbekistan", PF-60 of January 28, 2022 "On the Development Strategy of the New Uzbekistan for 2022-2026", No. 2023 <sup>1</sup>

Decree No. PF-158 dated September 11, "On the strategy of Uzbekistan - 2030" was adopted. . Resolution No. PA-4611 dated February 24, 2020 "On additional measures for the transition of financial

<sup>1</sup> .Decree of the President of the Republic of Uzbekistan dated September 11, 2023 No. PF-158 "On the strategy of

UZBEKISTAN - 2030". // National database of legislative information, 12.09.2023, No. 06/23/158/0694.



statements to international standards" was also signed. Resolution No. 1013 of the Cabinet of Ministers of the Republic of Uzbekistan dated December 14, 2018 "On measures to radically improve the system of financial rehabilitation of state-owned enterprises" was adopted. A number of scientific results were achieved within the framework of our country by analyzing the implementation of the tasks mentioned above and those mentioned in other normative legal documents and the research conducted in this field.

**First**, the system of indicators representing the financial stability of enterprises aimed at strengthening their competitiveness and ways of determining them were developed in an improved manner from the point of view of innovative economy.

**Secondly**, the classification of factors influencing changes in the financial stability of enterprises, the methods of determining each factor, and the use of additive and multiplicative methods of economic analysis were improved.

**Thirdly**, an additive model for determining the complex indicator has been developed, coordinating the absolute and relative amounts of the system of indicators representing the financial stability of enterprises.

**Fourthly**, the "O'FXMM - model" aimed at ensuring financial stability (M) in exchange for own funds (O'), increase of profit (F), relatively decrease of expenses (X), high financial stability (M) was developed.

These recommendations are detailed in several of our articles and other published work. In this article, we focus on one direction of ensuring financial stability. As you know, the issue of financial stability is not a problem that has arisen today. There are different ways of dealing with this issue traditionally among the common people. It has been noted that our people should always have funds in reserve and constantly increase its amount even if little by little. Those who used this event never had an empty wallet. In this way, ordinary people have ensured financial stability in their livelihood. You will not become financially dependent if you always have money in reserve. There are several ways and options to ensure financial stability that can help prevent it. We will bring some of them to your attention. First of all, it is required that every economic entity (EE) has funds in its account and cash register that will meet its needs for a certain period of time. If the enterprise suffers from any inconvenience, its goods are not sold, or production stops or any other unfavorable situation occurs, it must have funds in reserve for a certain period. This amount should be able to easily cover expenses such as paying utility bills,

taxes, purchasing relevant products, raw materials and materials for the operation of the enterprise for a certain period of time.

**Secondly**, every time money enters the circulation of EE and profits are made, it is advisable to keep a certain part of it as a reserve and, if possible, deposit it in banks. This money accumulates and is ready for use in case of need. In this way, EE will have a reserve that ensures financial stability. This does not make the enterprise in need of a loan, and even when an accident occurs, it does not suddenly face financial difficulties and become bankrupt.

**Thirdly**, every time a transaction occurs, it is necessary to calculate each situation, the amount received and the part spent (expenses incurred). If all expenses are recorded in time along with all income and their calculation is ensured, your situation will be clear every time until the reporting period.

It will always be necessary to ensure that the income received (I) is greater than the expenses incurred (C).

Income	>	Cost
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Financial stability will be ensured and the competitiveness of the enterprise will increase if it is determined as a result of the analysis of where and how the income is generated and which of the costs can be avoided.

Fourthly, by introducing the principle of saving in the enterprise, everyone should join it at once and achieve this goal. The focus here is on calculating daily expenses and income. This requires knowing many ways to save money and learning the ones you don't know. For this, it is necessary to know in advance how much the goods you buy for sale will sell for. Only then can you buy it at a lower price and make a certain amount of profit. It is the accumulation of this profit, as noted above, that ensures the financial stability of the enterprise.

**Fifth**, in order to ensure the financial stability of the enterprise, its strategic plan should be developed. It is better to know in advance what kind of new machines or other equipment can be purchased in a certain period, and to collect funds for it separately, in addition to general savings. It should be noted that funds may be allocated for a specific purpose. Importantly, there should be no threat of spending these funds for other purposes. Financial stability of the enterprise will be continuously ensured if every soum of funds is used as purposefully and appropriately as possible.

**Sixth**, you should not make purchases that are not useful for the company. In some cases, some things are purchased today with the understanding that they will be needed in the future. This is the wrong approach,



because our funds remain "frozen" until the product is launched.

There is no benefit from this, because what does not work is of no use.

Such a situation can be seen as a sign of blowing money. You should know that earning money is hard, but spending it is very easy. However, it will be necessary to make effective spending, that is, to use money appropriately. Only then will the financial stability of the enterprise be steadily ensured.

**Seventh**, of course, there are paid routes. These can include utility bills, taxes and various fines. These are fees that must be paid. These must be paid on time. Because non-payment of such debts will not become void over time, but will increase with the addition of various fines. Actions in this case will be assessed as

All types of income	>	All types of expenses
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non-compliance with the payment discipline and will be subject to financial penalties accordingly. In order not to incur such a penalty, it is necessary to observe strict discipline in making all payments on time. In this case, the enterprise that ensures its financial stability should not have excess debt.

**Eighth**, in order to ensure the financial stability of the enterprise, it is necessary to know the prices of products and goods that are bought and sold. For example, a milk packing plant buys milk first. They should know in advance how much it will be sold after packaging and how much profit or loss can be seen from one process itself. As soon as such calculations are made, in some cases, as a result of an unexpected accident, it is necessary to work at a loss. Because this dairy product has a shelf life. If this period is exceeded, it is possible to get "burnt". Because of this, there is a principle of risk in economic activity, for which it is necessary to always be ready. For this, the enterprise must have a certain amount of reserve funds. Otherwise, its financial stability may not be ensured.

**Ninthly**, every enterprise must have a fixed (planned) budget for a certain period. In this way, the financial plan, that is, the relationship with money, is made easy and understandable. In this case, it is necessary to take into account such costs that some costs cannot be avoided. It should be clear from what account and when they should be paid. If the costs (expenses) will be large, it is necessary to forecast them and allocate money in advance. Because if the funds that are due are not made on time, some things may stop coming or working. This hinders any development and,

accordingly, has a negative impact on the financial stability of the enterprise.

**Tenth**, if any operating company sells something, it is necessary to clearly make a list of purchases. Adequate measures will also need to be taken to ensure that they make regular purchases. At the same time, it is advisable to regularly increase the number of customers. In this case, if the enterprise is operating in one region, it is possible to find additional markets in other regions and open its branches. One of the ways to increase the volume of sales is to bring the stores closer to the customers. In this way, it is possible to sell more products and ensure financial stability.

**Eleventh**, the calculation of the company's income and cash receipts should be clear. Financial stability of enterprises is ensured only if expenditure is commensurate with income. As mentioned above, when all the sources of income are collected, they should be greater than all the expenses.

The form of this is as follows:

If this principle is followed, the foundation will be created for ensuring the financial stability of the enterprise. Because, there can be two reasons for this: first, the budget of the enterprise will be more profitable than the expenses that are skillfully planned or made. This method also regularly ensures the financial stability of enterprises.

**Twelfth**, the plan to achieve the availability of financial means to realize the goals of enterprises should be clear. Because, if the attitude towards the achieved result is based on the principles of economy, it will be appropriate. There are modern methods that can be used to alleviate the financial problem in enterprises, which should also be used effectively. In today's competitive environment, some products, goods and raw materials may be expensive in one place and cheap in another. If it's exactly the same thing, it's best to buy their cheaper ones whenever possible. In this way, purchasing costs will decrease and the possibility of ensuring the financial stability of the enterprise will increase.

**Thirdly**, in order to ensure the financial stability of the enterprise, it is necessary to think deeply about taking a loan. It is necessary to use the proverb "seven measures and one cut" in this place. Nowadays, the loan interest rate is very high, and you may not be able to get that much money using the money. In this case, you are headed for bankruptcy.

Because of this, it will be necessary to think deeply about this issue and make accurate calculations. Usually, operating according to the amount of money



available in the account of the enterprise is a form of proper relationship with money. This is also an opportunity to ensure the financial stability of enterprises.

**Fourthly**, even if you don't have enough funds to ensure the financial stability of the enterprise, you should think about the issues before getting a loan and consider other possibilities. Getting a loan should be your last chance. Investing in such conditions is also beneficial. If you do not have such funds, you should at least look for ways to use deposits, stocks, investments and other methods that make money work. This situation is the right approach, it helps the enterprise not to lose part of the savings.

Because the percentage of the loan, inflationary processes can "overrun" the enterprise and make it bankrupt.

In short, if these recommendations and recognitions are used in practice, they will serve to ensure the financial stability of enterprises and thereby increase their competitiveness. Such results correspond to the strategic program "Uzbekistan - 2030" implemented in our country and serve to ensure its implementation.

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